

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>RICHARD R. ARISPE, JIMMY A. BURKE,</b>	§	
<b>PEGGY E. BURKE, TODD B. BURKE,</b>	§	
<b>JOSE J. COLLADO, ADELA C. COLLADO,</b>	§	
<b>CHARLES K. COLVIN, C&amp;C ERECTION, INC.,</b>	§	
<b>NANCY GORDON, SUSAN W. HACKNEY,</b>	§	
<b>DON H. JONES, SUZANN S. JONES,</b>	§	
<b>WILLIAM A. RHODES, JR., DAWN SCHUESSLER,</b>	§	
<b>KENNETH W. SEARS, KENNETH W. SEARS, JR.,</b>	§	
<b>REINE M. SEARS, DANIEL J. SEARS,</b>	§	
<b>KENNETH W. SEARS, III, JUDY STRICKLAND,</b>	§	
<b>ELIZABETH STEIN, AND SHANA L. STEIN,</b>	§	
	§	
Petitioners,	§	
	§	
v.	§	NO. 4:11-_____
	§	
<b>MORGAN KEEGAN &amp; CO., INC.,</b>	§	
	§	
Respondent.	§	

**MOTION TO VACATE ARBITRATION AWARD**

Pursuant to 9 U.S.C. § 10, and subject to their Rule 12905 Request filed with the Financial Industry Regulatory Authority ("FINRA"), Petitioners Richard R. Arispe, Jimmy A. Burke, Peggy E. Burke, Todd B. Burke, Jose J. Collado, Adela C. Collado, Charles K. Colvin, C&C Erection, Inc., Nancy Gordon, Susan W. Hackney, Don H. Jones, Suzann S. Jones, William A. Rhodes, Jr., Dawn Schuessler, Kenneth W. Sears, Kenneth W. Sears, Jr., Reine M. Sears, Daniel J. Sears, Kenneth W. Sears, III, Judy Strickland, Elizabeth Stein, and Shana L. Stein (collectively, the "Petitioners" or "Claimants") move this Court to (1) vacate the arbitration award ("Award") of FINRA Dispute Resolution entered in favor of Respondent Morgan Keegan & Co., Inc. ("Morgan Keegan" or "Respondent"); (2) in the alternative, vacate the erroneous and improper award of attorneys' fees and costs assessed against the Claimants; and (3) order the

Director of FINRA to submit additional documents to the arbitrators to clarify and correct the Award.

Vacatur of the Award is warranted in this case for the following reasons: (1) at least one arbitrator exceeded his powers by preventing Petitioners from presenting their case; (2) at least one arbitrator showed evident partiality towards Morgan Keegan; (3) at least one arbitrator did not understand the law and was not qualified to be a FINRA arbitrator; (4) the arbitrators relied on false testimony; and (5) collateral estoppel prevents Morgan Keegan from re-litigating these claims.

This Motion is based upon this Motion, the accompanying Petitioners' Brief in Support of Motion to Vacate Arbitration Award, the exhibits to the accompanying Brief, the accompanying proposed Order, and any other material that the Court may properly consider in ruling in this Motion.

A case related to the above-entitled cause is currently awaiting ruling by Judge Lynn Hughes in Civil Action No. H-10-cv-4308. Petitioners in this matter would request that this action be similarly assigned to the court of Judge Hughes as a related matter.

Respectfully submitted

/s/ Paul J. Dobrowski

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**CERTIFICATE OF SERVICE**

I hereby certify that all parties have been served with the foregoing document and any and all exhibits thereto via ECF and overnight delivery on this 21<sup>st</sup> day of March 2011:

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